

FOR IMMEDIATE RELEASE
Thursday, June 15, 2017

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STATE UNEMPLOYMENT RATE PLUMMETS NEARLY AN ENTIRE POINT TO 4.0 PERCENT

Tennessee Falls Below the National Average in May 2017

NASHVILLE – Tennessee Department of Labor and Workforce Development (TDLWD) Commissioner Burns Phillips announces a preliminary unemployment rate of 4.0 percent for May, remarkably dropping nearly an entire percentage point from April's revised rate of 4.7 percent. Declining one-tenth of a percentage point from the previous month, the national preliminary rate now stands at 4.3 percent.

"May's unemployment rate is notable for a couple of reasons," said Commissioner Phillips. "It's the lowest rate Tennessee has seen in about 20 years, which is outstanding, and the state figure is now lower than the national average."

The last time Tennessee's seasonally adjusted rate was 4.0 percent or less was March 2001, after reaching 3.9 percent in February 2001.

LABOR FORCE ESTIMATES

May 2017, preliminary

	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unem. Rate</u>	Month ago		Year ago	
					Apr. '17 rev.		May '16	
<u>Seasonally Adjusted</u>					<u>Rate</u>	<u>Change</u>	<u>Rate</u>	<u>Change</u>
UNITED STATES	159,784,000	152,923,000	6,861,000	4.3%	4.4%	-0.1%	4.7%	-0.4%
TENNESSEE	3,181,900	3,053,700	128,200	4.0%	4.7%	-0.7%	4.6%	-0.6%
<u>Not Seasonally Adjusted</u>								
UNITED STATES	159,979,000	153,407,000	6,572,000	4.1%	4.1%	0.0%	4.5%	-0.4%
TENNESSEE	3,152,400	3,061,100	91,300	2.9%	3.7%	-0.8%	4.2%	-1.3%

In a year's span, Tennessee's unemployment rate has decreased six-tenths of a percentage point from last year's 4.6 percent. The nation's rate fell less than half a percentage point from 4.7 to 4.3 percent.

SEASONALLY ADJUSTED NONFARM EMPLOYMENT – BUSINESS SURVEY

(numbers in thousands)

				Annual Change:	Monthly Change:
	May 2016	April 2017 rev.	May 2017 pre.	May 2016 to May 2017	Apr. 2017 to May 2017
Total nonfarm	2,953.7	3,011.4	3,011.2	57.5	-0.2
Mining/logging/construction	117.4	125.9	125.3	7.9	-0.6
Manufacturing	343.2	348.0	348.8	5.6	0.8
Trade/transportation/utilities	616.1	627.4	624.2	8.1	-3.2
Information	45.1	45.6	45.3	0.2	-0.3
Financial activities	151.9	154.9	156.2	4.3	1.3
Professional/business services	402.8	412.8	413.9	11.1	1.1
Educational services	58.9	60.8	59.3	0.4	-1.5
Health care/social assistance	364.0	369.5	369.2	5.2	-0.3
Leisure/hospitality	317.8	325.2	324.1	6.3	-1.1
Government	426.2	429.5	433.1	6.9	3.6

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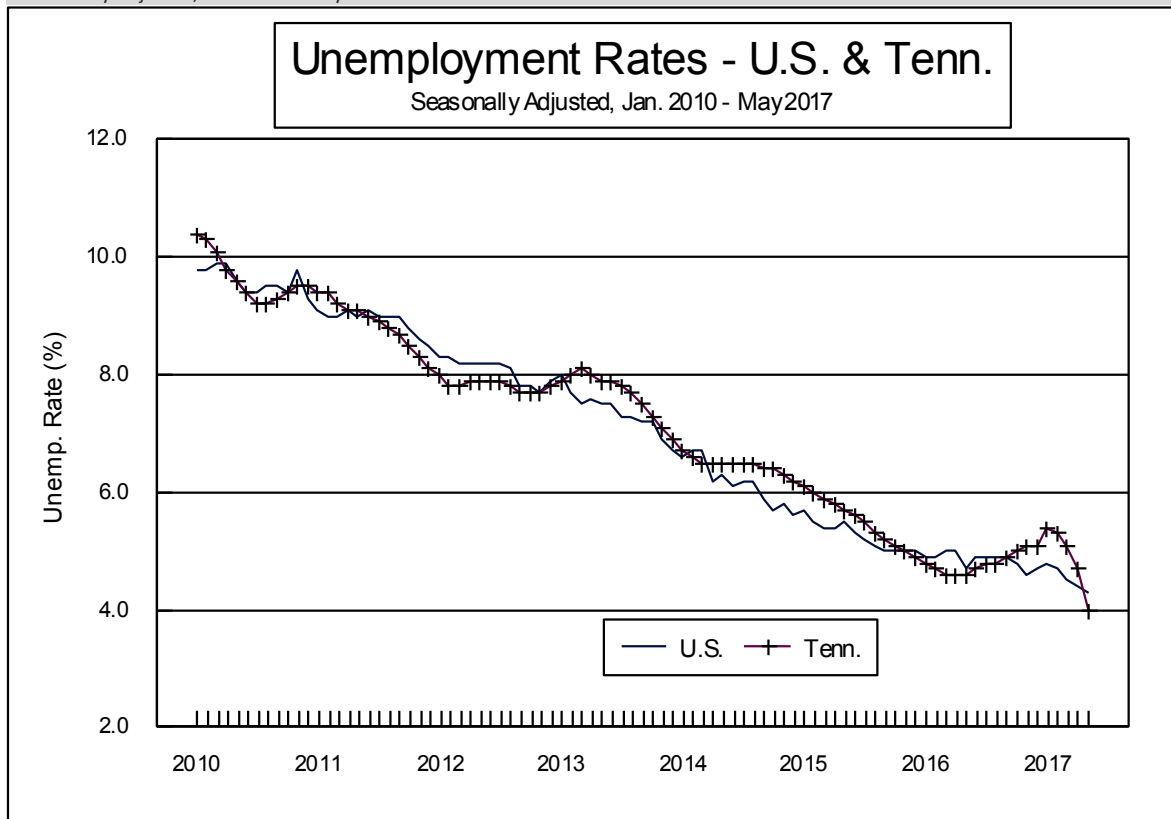
"While the statewide numbers look good for May, we know there are still several distressed counties across Tennessee and we need to focus on the unemployed workers in those areas," Commissioner Phillips said. "I am anticipating next week's county-by-county numbers to see how those parts of the state fared last month."

Nonfarm employment totals decreased by 200 jobs from April to May. The largest decreases occurred in the transportation/warehousing/utilities, educational services, and retail trade industries.

Over the year, 57,500 jobs have been added to nonfarm employment. The largest increases are credited to professional/business services, trade/transportation/utilities, and mining/logging/construction.

UNEMPLOYMENT RATES – UNITED STATES & TENNESSEE

Seasonally Adjusted, Jan. 2010 – May 2017



The Economic Analysis and Labor Force Estimates are prepared by the Employment Security division's labor market information specialists. The division reports metrics and contextual information as it relates to employment, income, and population in Tennessee. Labor force topics are narrated in [monthly newsletters](#) and additional resources are available on [Jobs4TN.gov](#).

The county unemployment release for May 2017 will be published on Thursday, June 22, 2017 at 1:30 p.m. CT.

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